

Michael J. Edelman (ME 6476)
Michael L. Schein (MS 0241)
VEDDER PRICE P.C.
1633 Broadway, 47th Floor
New York, New York 10019
Tel: (212) 407-7700
Fax: (212) 407-7799

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**MOTORS LIQUIDATION COMPANY,
f/k/a General Motors Corporation, *et al.***

Debtor.

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF MOTORS LIQUIDATION
COMPANY, *et al.*,**

Plaintiff,

- against -

**UNITED STATES DEPARTMENT OF THE
TREASURY and EXPORT DEVELOPMENT
CANADA,**

Defendants.

Chapter 11

Case No. 09-50026 (REG)

(Jointly Administered)

Adv. Proc. No. 11-09406 (REG)

**APPELLANT EXPORT DEVELOPMENT CANADA'S STATEMENT
OF ISSUES ON APPEAL AND DESIGNATION OF ITEMS
TO BE INCLUDED IN THE RECORD ON APPEAL**

Appellant Export Development Canada ("EDC"), by its attorneys Vedder Price P.C., pursuant to Fed. R. Bankr. P. 8006, and in connection with EDC's appeal to the United States District Court for the Southern District of New York of the Bankruptcy Court's Judgment (Dkt. No. 28) entered on December 2, 2011 and related rulings and orders incorporated therein, including (i) Bench Decision On Motions To Dismiss And For Summary Judgment Re Disputes As

To Ownership Of Term Loan Avoidance Action Proceeds (Dkt. No. 27) entered on November 28, 2011, (ii) Order Denying The DIP Lenders' Motions To Dismiss And Motions For Summary Judgment (Dkt. No. 29) entered on December 2, 2011, and (iii) the Errata Order Re Bench Decision On Motions To Dismiss And For Summary Judgment Re Disputes As To Ownership Of Term Loan Avoidance Action Proceeds (Dkt. No. 30) entered on December 12, 2011, (a) states that the issues on appeal are as follows and (b) designates the following items to be included in the record on appeal.

STATEMENT OF ISSUES

Appellant EDC states the following issues on appeal:

1. Whether the Bankruptcy Court erred in granting summary judgment in favor of Plaintiffs and in denying the motions for dismissal of the complaint and for summary judgment in favor of EDC and the United States Department of Treasury ("Treasury", and along with EDC, the "DIP Lenders") for the reasons set forth in the Bench Decision dated November 28, 2011.
2. Whether the Bankruptcy Court erred in ruling that the superpriority administrative claims of EDC and Treasury, as DIP lenders, could not reach the proceeds of the avoidance actions against certain pre-petition lenders (the "Term Loan Avoidance Action").
3. Whether the Bankruptcy Court erred in ruling that the language of the relevant agreements and court orders supported the Bankruptcy Court's finding that the DIP Lenders were only entitled to be repaid from their collateral and not from, *inter alia*, the proceeds of the Term Loan Avoidance Action.
4. Whether the Bankruptcy Court erred in its interpretation of the governing agreements and orders regarding the scope of the superpriority administrative claims of the DIP Lenders and the DIP Lenders' entitlement to receive the proceeds of the Term Loan Avoidance Action.

5. Whether the Bankruptcy Court erred in taking judicial notice and/or relying on parole evidence in making its ruling regarding the interpretation of the governing agreements and orders.

DESIGNATION OF ITEMS

Appellant hereby designates the following items to be included in the record on appeal, as follows:

Description¹	Adv. Docket No.²	Case Docket No.³
Complaint for Declaratory Judgment against the United States Department of Treasury and Export Development Canada	1	
First Amended Complaint for Declaratory Judgment against the United States Department of Treasury and Export Development Canada	8	
Plaintiffs' Rule 7056-1 Statement of Material Facts	10	
Plaintiffs' Memorandum of Law in Support of Motion for Summary Judgment	11	
Motion of United States Department of Treasury to Dismiss Adversary Proceeding	12	
Joinder of Defendant Export Development Canada to Defendant United States Department of Treasury's Motion To Dismiss Complaint	13	
Transcript of Hearing held on July 19, 2011	14	
Memorandum of Law of United States Department of the Treasury in Opposition to Plaintiffs' Summary Judgment Motion and in Support of Treasury's Cross-Motion for Summary Judgment	15	
Counterstatement of Undisputed Facts of Defendant United States Department of the Treasury, and 7056-1 Statement in Support of Cross-Motion for Summary Judgment	16	
Notice of Cross-Motion for Summary Judgment of United States Department of the Treasury	17	

¹ To the extent that any of the following listed documents contain exhibits, schedules and/or other attachments, unless specifically stated otherwise below, all such items designated for the record on appeal includes all such exhibits, schedules and other attachments.

² Numbers in this column designate docket numbers in the above-referenced adversary proceeding (Adv. Proc. No. 11-09406 (REG)).

³ Numbers in this column designate docket numbers in the main chapter 11 case, which is the jointly-administered and procedurally consolidated chapter 11 case (Case No. 09-50026 (REG)).

Description¹	Adv. Docket No.²	Case Docket No.³
Defendant Export Development Canada's Memorandum of Law in Opposition to Plaintiffs' Motion for Summary Judgment and Joinder in Support of Defendant United States Department of the Treasury's Cross-Motion For Summary Judgment	18	
Plaintiffs' Memorandum of Law In Opposition To Defendants' Motion to Dismiss The First Amended Complaint	19	
Reply Memorandum in support of Defendant United States Department of the Treasury's Motion to Dismiss	20	
Defendant Export Development Canada's Reply Memorandum of Law in Support of Defendant United States Department of the Treasury's Motion to Dismiss Complaint	21	
Plaintiffs' Reply to Defendants' Opposition to Plaintiffs' Motion for Summary Judgment and Response to Defendants' Cross-Motion for Summary Judgment	22	
Reply Memorandum of Law of Defendant United States Department of the Treasury in Support of Cross-Motion for Summary Judgment	23	
Defendant Export Development Canada's Reply Memorandum of Law in Support of DIP Lenders' Cross-Motion for Summary Judgment	24	
Defendant Export Development Canada's Amended Reply Memorandum of Law In Support of DIP Lenders' Cross-Motion For Summary Judgment	25	
Transcript of Hearing held on October 21, 2011	26	
Bench Decision on Motions to Dismiss and for Summary Judgment Re: Disputes as to Ownership of Term Loan Avoidance Action Proceeds	27	
Order signed on December 2, 2011 Re: Judgment	28	
Order signed on December 2, 2011 Denying DIP Lenders' Motions to Dismiss and Motions for Summary Judgment	29	
Errata Order signed on December 12, 2011 Re: Bench Decision on Motions to Dismiss and for Summary Judgment Re: Disputes as to Ownership of Term Loan Avoidance Action Proceeds	30	
Notice of Appeal filed by Defendant United States Department of the Treasury	31	
Interim Order Pursuant to Bankruptcy Code Sections 105(a), 361, 362, 363, 364 and 507 and Bankruptcy Rules 2002, 4001 and 6004 (A) Approving a DIP Credit Facility and Authorizing the Debtors to Obtain Post-Petition Financing Pursuant thereto, (B) Granting Related Liens and Super-Priority Status (C) Authorizing the Use of Cash Collateral, (D) Granting Adequate Protection to Certain Pre-Petition Secured Parties and (E) Scheduling a Final Hearing		292

Description ¹	Adv. Docket No. ²	Case Docket No. ³
Final Order (A) Approving a DIP Credit Facility and Authorizing the Debtors to Obtain Post-Petition Financing Pursuant Thereto, (B) Granting Related Liens and Super-Priority Status, (C) Authorizing the Use of Cash Collateral and (D) Granting Adequate Protection to Certain Pre-Petition Secured Parties		2529
Debtors' Motion Pursuant to Bankruptcy Code Sections 105(a), 361, 362, 363, 364 and 507 and Bankruptcy Rules 2002, 4001 and 6004 to Amend DIP Credit Facility		2755
Order Pursuant to Bankruptcy Code Sections 105(A), 361, 362, 363, 364 and 507 and Bankruptcy Rules 2002, 4001 and 6004 (A) Approving Amendment to DIP Credit Facility to Provide for Debtors Post-Petition Wind-Down Financing		2969
Amended Disclosure Statement - Disclosure Statement for Debtors' Amended Joint Chapter 11 Plan (without exhibits)		8023
Debtors' Second Amended Joint Chapter 11 Plan		9836
Findings of Fact and Conclusions of Law and Order Pursuant to Sections 1129(A) and (B) of the Bankruptcy Code and Rule 3020 of the Federal Rules of Bankruptcy Procedure Confirming Debtors Second Amended Joint Chapter 11 Plan		9941
Notice of Appeal filed by Defendant Export Development Canada		11244
Affidavit of Service of Notice of Appeal		11248

Dated: New York, New York
December 30, 2011.

VEDDER PRICE P.C.

By: /s/ Michael J. Edelman

Michael J. Edelman (ME 6476)
Michael L. Schein (MS 0241)
Vedder Price P.C.
1633 Broadway, 47th Floor
New York, New York 10019
Telephone: 212-407-7700
Facsimile: 212-407-7799

Attorneys for Export Development Canada